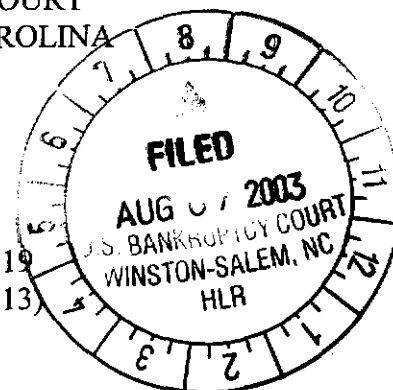


IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA  
WINSTON SALEM DIVISION

IN RE: )  
 )  
JAMES EDWARD HALCOMB )  
JERRI STARNES HALCOMB, )  
 )  
Debtors. )

Case No. 03-52119  
(Chapter 13)



**MOTION FOR, AMONG OTHER THINGS,**  
**RELIEF FROM THE AUTOMATIC AND CO-DEBTOR STAYS**

COMES NOW Geneal Motors Acceptance Corporation (herein "GMAC"), pursuant to 11 U.S.C. §§362(d) and 1301(c), and moves for relief from the automatic and co-debtor stays herein, or, in the alternative, applies to the Court for adequate protection of its interest in the below-described vehicle, as follows:

1. The Debtors commenced this case by petition filed on or about July 21, 2003.
2. On or about January 27, 2001, the Male Debtor and Rhea Kay Hicks (the "Co-Debtor") jointly purchased a 2001 Oldsmobile Alero GL, VIN #1G3NL52E11C136060 (herein the "Vehicle"), pursuant to the terms of an installment sales contract of even date (herein the "Contract"). A copy of the Contract is attached hereto marked Exhibit 1. The Contract was subsequently assigned to GMAC and GMAC is now the sole owner and holder of the Contract.
3. Under the terms of the Contract, GMAC has a senior security interest and first lien on the Vehicle which it duly perfected. A copy of the Certificate of Title evidencing same is attached hereto marked Exhibit 2.
4. The payments due under such Contract are in arrears for the following months in the following amounts:

AMOUNT DUE	DUE DATE
\$ 550.63	May 1, 2003
\$ 532.46	June 1, 2003
<u>\$ 532.46</u>	July 1, 2003
\$1615.55	TOTAL ARREARAGES

5. The current net payoff balance due under the Contract is \$17,796.56, together with interest accruing thereon at 8.9% per annum. At the same time, the current NADA retail and wholesale values of the Vehicle are no more than \$9,650.00 and \$7,825.00, respectively. See Exhibit 3. Thus there is no equity in the aforesaid Vehicle, the value of GMAC's claim secured by said Vehicle being in excess of the fair market value thereof.

6. GMAC repossessed the Vehicle prior to the filing date, and presently has actual possession of the Vehicle. GMAC seeks relief from the automatic stay in order to dispose of the Vehicle.

7. Under these circumstances, GMAC does not have adequate protection of its security interest in the Vehicle, and thus there is good cause to grant GMAC relief from the automatic and co-debtor stays under 11 U.S.C. §§362(d) and 1301(c).

8. If GMAC is not permitted to foreclose its security interest in the aforesaid Vehicle, it will suffer irreparable injury, loss and damages.

9. Due to the nature of the Vehicle as being easily moved, easily secreted and easily damaged, GMAC also hereby requests that any order granting the relief requested herein be immediately effective.

WHEREFORE, GMAC moves the Court for the following relief:

1. The Court enter an Order pursuant to 11 U.S.C. §§ 362(d) and 1301(c), and Rule 4001(a)(3) immediately lifting the automatic and co-debtor stays to permit GMAC to foreclose its security interest in the Vehicle in accordance with its loan documents and applicable law, and to thereafter pursue the Co-Debtor for any amounts which may remain due under the Contract after sale of the Vehicle; and

2. GMAC be allowed a general unsecured claim in this case for any outstanding deficiency balance remaining after sale or subsequent disposition of the Vehicle; and

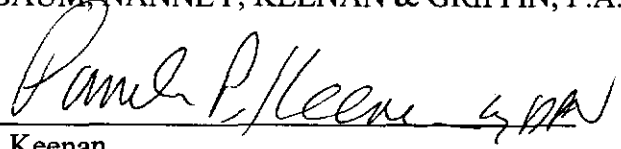
3. That in the alternative, GMAC be afforded adequate protection of its security interest in the Vehicle, including proof of continuing insurance coverage on the Vehicle naming GMAC as loss payee, and reimbursement of the \$425 in reasonable attorneys' fees and costs incurred in connection with this Motion; and

4. That GMAC have such other and further relief as to the Court seems just and proper.

This the 6 day of August, 2003.

KIRSCHBAUM, NANNEY, KEENAN & GRIFFIN, P.A.

By: s/

  
Pamela P. Keenan

N.C. State Bar No.20328

Attorneys for General Motors Acceptance Corporation

Post Office Box 19766

Raleigh, North Carolina 27619

Telephone: (919) 848-0420

Facsimile (919) 848-4216

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this day, she served a copy of the foregoing on the parties in interest either electronically or by depositing copies of same in a depository under the exclusive care and custody of the United States Postal Service, in a postage-paid envelope, addressed as follows:

James E. and Jerri S. Halcomb  
406 Welcome Bethesda Rd.  
Welcome, NC 27374

Rhea Kay Hicks  
234 Garlin Dr.  
Welcome, NC 27374

Bill I. Long, Jr.  
PO Box 10247  
Greensboro, NC 27404

Kathryn L. Bringle  
PO Box 2115  
Winston Salem, NC 27102

This the 6 day of August, 2003.

s/   
Gwen T. Best  
Paralegal

Buyer (and Co-Buyer) - Name and Address (include County and Zip Code)

Creditor (Seller Name and Address)

JAMES EDWARD HALCOMB  
RHEA KAY HICKS  
PO BOX 1237 (WLCME BTHESDA RD)  
WELCH NC 27374

LOW CHEVROLET, LLC  
800 S. STRATFORD RD.  
WINSTON-SALEM NC 27103

You, the Buyer (and Co-Buyer, if any), may buy the vehicle described below for cash or on credit. By signing this contract, you agree to buy the vehicle on credit under the agreements on the front and back of this contract. You agree to pay the Creditor the Amount Financed and Finance Charge according to the payment schedule shown below. The Finance Charge is figured on a daily basis at the Annual Percentage Rate on the unpaid balance of the Amount Financed.

Description of Vehicle. You agree to buy and the Creditor agrees to sell the following vehicle:

Year or Used	Year	Make and Model	Body Type	Vehicle Identification No.	Use for Which Purchased
N	2001	ALERO GL	4DR	1S3M52E11C136060	<input checked="" type="checkbox"/> Personal <input type="checkbox"/> business

If truck - Describe body and major items of equipment sold:

## FEDERAL TRUTH-IN-LENDING DISCLOSURES

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	Amount Financed The amount of credit provided to you or on your behalf.	Total of Payments The amount you will have paid after you have made all payments as scheduled.	Total Sale Price The total cost of your purchase on credit, including your downpayment of \$ N/A
8.99%	\$ 1906.00	\$ 20323.44	\$ 24229.44	\$ 24229.44

Your Payment Schedule Will Be:

Number of Payments	Amount of Payments	When Payments Are Due	Or as Follows:
48	\$84.78	Monthly beginning 02/01/02	

Prepayment. If you pay off all your debt early you will not have to pay a penalty.

Security Interest. You are giving a security interest in the vehicle being purchased.

Additional Information: See the other side of this contract for more information including information about nonpayment, default, any required repayment in full before the scheduled date, and security interest.

## ITEMIZATION OF AMOUNT FINANCED

Cash Price (including any accessories, services, and taxes)

Total Downpayment = Net Trade-In \$ N/A + Cash Downpayment \$ N/A = \$ 20267.44 (1)

+ Other (Describe) \$ N/A

Your Trade-In is a Year Make Model \$ N/A (2)

Unpaid Balance of Cash Price (1 minus 2) \$ 20267.44 (3)

Other Charges Including Amounts Paid to Others on Your Behalf (Seller may be keeping part of these amounts)

A Cost of Required Physical Damage Insurance Paid to the Insurance Company Named Below - Covering Damage to the Vehicle \$ N/A

B Cost of Optional Mechanical Repair Insurance Paid to the Insurance Company Named Below - Covering Certain Mechanical Repairs \$ N/A

C Cost of Optional Credit Insurance Paid to the Insurance Company or Companies Named Below.

Life \$ N/A Disability, Accident and Health \$ N/A \$ N/A

D Official Fees Paid to Government Agencies (itemize) \$ N/A

E Taxes Not Included in Cash Price (itemize) \$ N/A

F Government License and/or Registration Fees (itemize) \$ 56.00

G Government Certificate of Title Fees \$ N/A

H Other Charges (Seller must identify who will receive payment and describe purpose)

to for \$ N/A

to for \$ N/A

Total Other Charges and Amounts Paid to Others on Your Behalf \$ 56.00 (4)

Amount Financed - Unpaid Balance (3 + 4) \$ 20323.44 (5)

Insurance. If any insurance is checked below, the policies or certificates issued by the Companies named will describe the terms and conditions.

Required Physical Damage Insurance. Physical damage insurance is required, but you may obtain it from anyone you want who is acceptable to the Creditor. The cost of this insurance is shown in 4A of the itemization above.

Insurance Company N/A Term: months

☐ \$ N/A Deductible Collision and either:

☐ Full Comprehensive including Fire, Theft and Combined Additional Coverage

☐ \$ N/A Deductible Comprehensive including Fire, Theft and Combined Additional Coverage

☐ Fire, Theft and Combined Additional Coverage

Optional, if desired - ☐ Towing and Labor costs ☐ Rental Reimbursement ☐ CB Radio Equipment

Optional Mechanical Repair Insurance. The cost of this insurance is shown in 4B of the itemization above.

Insurance Company N/A

Term: ☐ 36 months or 36,000 miles, whichever occurs first

Term: ☐ \$25 Deductible ☐ \$50 Deductible ☐ Deductible

Optional Credit Insurance. Credit life insurance and credit disability insurance are not required to obtain credit and will not be provided unless you sign for them and agree to pay the additional cost. If you want this insurance, check the insurance desired and sign below. If you have chosen this insurance, the cost is shown in 4C of the itemization above. Credit life insurance pays only the amount you would owe if you paid all your payments on time. Credit disability insurance does not cover any increase in your payment or in the number of payments. Coverage for credit life insurance and credit disability insurance ends on the original due date for the last payment unless a different term for the insurance is shown below.

Check the insurance desired: ☐ Life (Buyer ☐ Co-Buyer ☐ Both ☐ )

☐ Disability, Accident and Health (Buyer Only)

N/A

(Name of Insurer)

(Home Office Address)

This policy will pay amounts due on this contract up to \$ N/A. Total Policy coverage for this and any other Retail Installment Sale Contract is limited to \$

APPROVAL: I DESIRE TO OBTAIN THE CREDIT INSURANCE CHECKED ABOVE FOR THE BUYER PROPOSED FOR INSURANCE.

Buyer Signature Date Co-Buyer Signature Date

THE INSURANCE, IF ANY, REFERRED TO IN THIS CONTRACT DOES NOT INCLUDE COVERAGE FOR PERSONAL LIABILITY AND PROPERTY DAMAGE CAUSED TO OTHERS.

See the other side of this contract for other important agreements, including your agreement to give the Creditor a security interest in insurance premiums and proceeds.

We signed this contract and received a copy on 07/27/03 (Mo.) 27 (Day) 01 (Yr.)

Buyer Signs James Edward Halcomb Co-Buyer Signs Rhea Kay Hicks

Buyers and other Owners - A co-buyer is a person who is responsible for paying the entire debt. An other owner is a person whose name is on the title to the vehicle but does not have to pay the debt. The co-buyer or other owner knows that the Creditor has a security interest in the vehicle and consents to the security interest.

Other owner Signs here Address

Seller Signs FLOW CHEVROLET, LLC By Title

If Seller obtained this vehicle from General Motors Corporation (GM) on installment credit terms, Seller assigns its interest in this contract to GM under the terms of the GM Installment Sales Finance Plan - Terms of Substitution and Assignment Agreement. Otherwise, Seller assigns its interest in this contract to General Motors Acceptance Corporation (GMAC) under the terms of the GMAC Retail Plan Agreement.

Assigned with recourse Assigned without recourse or with limited recourse

Seller By Title FLOW CHEVROLET, LLC By Title

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544 7/30/3

STATE OF NORTH CAROLINA

MVR 191 (Rev 10/99)

## CERTIFICATE OF TITLE

TITLE NUMBER	GROSS WEIGHT	LICENSE FEE	TITLE ISSUE DATE	PREV TITLE
[773886010473140		40.00	02/22/2001	
VEHICLE IDENTIFICATION NUMBER	YEAR MODEL	MAKE	BODY STYLE	
1G3NL52E11C136060	2001	OLDS	4S	

MAILING ADDRESS

GMAC  
PO BOX 8132  
COCKEYSVILLE MD 21030-8132

02/28/2002  
DRRHEA  
PVA PASS  
ODOMETER -000023

OWNER(S) JAMES EDWARD HALCOMB  
NAME AND RHEA KAY HICKS  
ADDRESS WELCOME BETHESDA RD  
WELCOME NC 27374

THIRD LIENHOLDER:

DATE:

3RD RELEASED BY \_\_\_\_\_ DATE \_\_\_\_\_  
SECOND LIENHOLDER: \_\_\_\_\_ SIGNATURE OF AGENT \_\_\_\_\_ DATE: \_\_\_\_\_

2ND RELEASED BY \_\_\_\_\_ DATE \_\_\_\_\_  
FIRST LIENHOLDER: \_\_\_\_\_ SIGNATURE OF AGENT \_\_\_\_\_ DATE: \_\_\_\_\_

GMAC  
PO BOX 8132  
COCKEYSVILLE MD 21030-8132

1ST RELEASED BY \_\_\_\_\_ DATE \_\_\_\_\_  
SIGNATURE OF AGENT \_\_\_\_\_

ADDITIONAL LIENS:

The Commissioner of Motor Vehicle of North Carolina hereby certifies that the vehicle has been filed pursuant to the laws of North Carolina and the Division of Motor Vehicles is satisfied that the applicant is the owner. Official records of the Division reflect vehicle is subject to the herein enumerated at the date of this certificate.

As WITNESS, his hand and seal of the day and year appearing in this certificate.

COMMISSIONER OF MOTOR



TITLE 023-0631-35206  
R 001. 00000263935 /00072 FILE  
PSHIP 1G3NL52E11C136060

67453216  
140 TIC1404

# 136 OLDSMOBILE

Trade-In	Body Type	Model No.	M.S.R.P.	Weight	Lean	Rebail
<b>OLDSMOBILE</b>						
<b>2002 ALERO-4 Cyl.</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(2)(0000001 Up.						
8300	Coupe 2D GX	NK1	\$17310	2973	7475	10200
8375	Coupe 2D GL	NL1	19520	2997	6100	10500
8250	Sedan 4D GX	NK5	17310	3026	7425	10150
8825	Sedan 4D GL	NL5	19295	3046	8050	10650
<b>2002 ALERO-V6</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(2)(0000001 Up.						
9425	Coupe 2D GL	NL1	\$20235	3060	8500	11450
11550	Coupe 2D GLS	NF1	22240	3108	10400	13775
9375	Sedan 4D GL	NL5	20010	3108	8450	11400
11500	Sedan 4D GLS	NF5	22015	3108	10350	13725
<b>ALERO OPTIONS</b>						
250	Add Aluminum/Alloy Wheels				250	300
175	Add Power Seat (Std. GLS)				175	200
600	Add Power Sunroof				600	675
100	Add Theft Recovery System				100	125
525	Deduct W/out Automatic Trans.				525	525
<b>2002 INTRIQUE-V6</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(2)(0000001 Up.						
10550	Sedan 4D GX	WH5	\$22667	3434	9500	12700
12225	Sedan 4D GL	WS5	24252		11025	14575
14325	Sedan 4D GLS	WX5	27742		12900	16775
<b>2002 AURORA-V6</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(2)(0000001 Up.						
16500	Sedan 4D 3.5L	GR6	\$30805	3686	14050	19550
<b>2002 AURORA-V8</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(2)(0000001 Up.						
20150	Sedan 4D 4.0L	GS6	\$34980	3803	18150	23475
<b>AURORA OPTIONS</b>						
350	Add Aluminum/Alloy Wheels				350	400
350	Add Bose Stereo System				350	400
700	Add Power Sunroof				700	800
100	Add Theft Recovery System				100	125
<b>OLDSMOBILE</b>						
<b>2001 ALERO-4 Cyl.</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(1)(0000001 Up.						
7275	Coupe 2D GX	NK1	\$17210	2973	6550	9075
7875	Coupe 2D GL	NL1	18620	2997	7100	9725
7225	Sedan 4D GX	NK5	17210	3026	6825	9025
7825	Sedan 4D GL	NL5	18620	3046	7050	9850
<b>2001 ALERO-V6</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(1)(0000001 Up.						
8275	Coupe 2D GL	NL1	\$19275	3060	7450	10175
10650	Coupe 2D GLS	NF1	22190		9050	12175
8225	Sedan 4D GL	NL5	19275		7425	10100

## PASSENGER CARS

DEDUCT FOR RECONDITIONING  
SOUTHEASTERN EDITION - JULY 2003

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# OLDSMOBILE 137

Trade-In	Body Type	Model No.	M.S.R.P.	Weight	Lean	Rebail
<b>OLDSMOBILE</b>						
<b>2000 ALERO-4 Cyl.</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(1)(0000001 Up.						
6400	Coupe 2D GX	NK1	\$15675	2958	5775	8125
6825	Coupe 2D GL	NL1	17650		6250	8700
6350	Sedan 4D GX	NK5	15675	3022	5725	8075
6875	Sedan 4D GL	NL5	17650		6200	8650
<b>2000 ALERO-V6</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(1)(0000001 Up.						
7275	Coupe 2D GL	NL1	\$18875		6550	9075
8625	Coupe 2D GLS	NF1	21365		7775	10550
7225	Sedan 4D GL	NL5	18875		6525	9025
8575	Sedan 4D GLS	NF5	21365		7725	10475
<b>ALERO OPTIONS</b>						
175	Add Aluminum/Alloy Wheels				175	200
75	Add Compact Disc Player (Std. GLS)				75	100
300	Add Leather Seats (Std. GLS)				300	350
125	Add Power Seat (Std. GLS)				125	150
500	Add Power Sunroof				500	575
50	Add Theft Recovery System				50	75
425	Deduct W/out Automatic Trans.				425	425
125	Deduct W/out Cruise Control				125	125
<b>OLDSMOBILE</b>						
<b>2001 AURORA-V6</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(1)(0000001 Up.						
14025	Sedan 4D 3.5L	GR6	\$30469	3686	12625	16775
<b>2001 AURORA-V8</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(1)(0000001 Up.						
15925	Sedan 4D 4.0L	GS6	\$34644	3803	15250	19875
<b>AURORA OPTIONS</b>						
300	Add Aluminum/Alloy Wheels				300	350
300	Add Bose Stereo System				300	350
650	Add Power Sunroof				650	725
75	Add Theft Recovery System				75	100
<b>OLDSMOBILE</b>						
<b>2001 INTRIQUE-V6</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(1)(0000001 Up.						
8775	Sedan 4D GX	WH5	\$22395	3455	7900	10700
10025	Sedan 4D GL	WS5	24150		9025	12150
11475	Sedan 4D GLS	WX5	26515		10350	13700
<b>2001 AURORA-V6</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(1)(0000001 Up.						
225	Add Aluminum/Alloy Wheels				225	250
225	Add Bose Stereo System				225	250
100	Add Compact Disc Player (Std. GL, GLS)				100	125
350	Add Leather Seats (Std. GLS)				350	400
150	Add Power Seat (Std. GL, GLS)				150	175
550	Add Power Sunroof				550	625
75	Add Theft Recovery System				75	100
<b>OLDSMOBILE</b>						
<b>2000 ALERO-4 Cyl.</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(1)(0000001 Up.						
6400	Coupe 2D GX	NK1	\$15675	2958	5775	8125
6825	Coupe 2D GL	NL1	17650		6250	8700
6350	Sedan 4D GX	NK5	15675	3022	5725	8075
6875	Sedan 4D GL	NL5	17650		6200	8650
<b>2000 ALERO-V6</b>						
Veh. Ident.: 1G3(Mode)(0)(0)(1)(0000001 Up.						
7275	Coupe 2D GL	NL1	\$18875		6550	9075
8625	Coupe 2D GLS	NF1	21365		7775	10550
7225	Sedan 4D GL	NL5	18875		6525	9025
8575	Sedan 4D GLS	NF5	21365		7725	10475
<b>ALERO OPTIONS</b>						
175	Add Aluminum/Alloy Wheels				175	200
75	Add Compact Disc Player (Std. GLS)				75	100
300	Add Leather Seats (Std. GLS)				300	350
125	Add Power Seat (Std. GLS)				125	150
500	Add Power Sunroof				500	575
50	Add Theft Recovery System				50	75
425	Deduct W/out Automatic Trans.				425	425
125	Deduct W/out Cruise Control				125	125

ADJUST FOR MILEAGE  
SOUTHEASTERN EDITION - JULY 2003

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